The Nexus of Numismatics in Nebraska

The Nebraska Numismatic Association

JOURNAL

The Official Publication of the Nebraska Numismatic Association

January / February / March 2014

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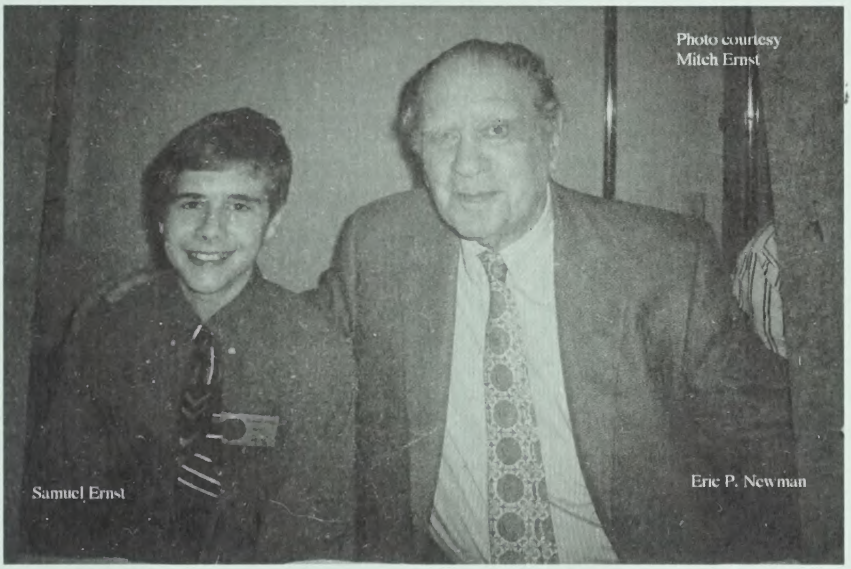

Which of these collectors sold his 1796 quarter in New York City on November 15th, 2013 for $1.5 million?

Find out on page 16

Articles, Club Event Pictures and Reports, Show Announcements, recaps and...
...Much More!

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The Nebraska Numismatic Association

JOURNAL

The Official Publication of the N.N.A.

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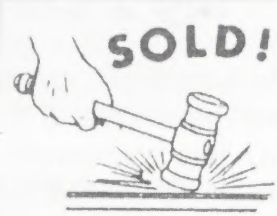
Bill Passick Auction

November 30, 2013

- Bob Missel, Executor William Passick Estate



On Saturday November 30th the Fremont Auction Company of Fremont Nebraska conducted an Auction at the Fremont City Auditorium. The auction represented the collection of the late William "Bill" Passick and was comprised of coins, currency and tokens. Combined there were in excess of 900 lots. The auction was conducted by Brian and Dana Villwok, auctioneers and owners of the Fremont Auction Company. In an effort to keep the time of the auction from going to long, two auction rings were used. The main ring was where the majority of US coins were sold. At the second ring lots included a large group of world coins, encased cents, tokens and currency. As executor of the Passick Estate I had the honor of assisting the auctioneers with preparing, cataloging and grading the lots.

The auction started at 10:00 am sharp with the Silver Dollars being sold first. Bidding was brisk and most coins were sold at fair value or higher. Before the day was over 200 bidders had registered at the auditorium. This was far and away the largest auction in the area of numismatic items that I can recall. Many attending the auction traveled long distances to attend. In the end gross sales eclipsed $36,000.

Bill Passick was a true collector and his collection reflected that. He was a member and Past President of the Fremont Coin Club as well as an active member of the Nebraska Token Society. He had a true passion for the hobby and will be missed by his fellow collectors.

The Fremont Auction Company runs monthly coin auctions. Details can be found on their web site at www.FACNE.net

"My 2 Cents"

Mitch Ernst
President / Editor

" Many people look forward to the New Year
as a new start on old habits."
~Author Unknown

Well, I suppose the above quote is apt, if those old habits are good habits. Like coin collecting for example. That's about as good as it gets, isn't it?

Well, I hope 2014 turns out to be that way for our hobby and ourselves. The New Year is full of potential and possibilities, not to mention opportunities. There are going to be opportunities to acquire, to sell, to learn, socialize and even share some knowledge you have acquired. Either way, those are wonderful opportunities for a new start on some good, old habits.

Speaking of good habits, have you renewed your dues lately? If your address label is yellow, your dues are due. So, why not get a new start on your NNA membership and mail your dues in as soon as you can. Your membership is truly appreciated. Information can be found at the bottom of page 7.

Another good habit is attending the numerous coin shows that we have in the next three months. They all start out with the Grand Island Show on January 25th and 26th (see pages 2 & 3 for details). Then it's the Nebraska City Show on February 9th. You can find a flyer on page 8. And last but not least for our shows in J/F/M it's the Lincoln Coin Club Show on March 15th at a new location. Information for that show is on page 9. I hope you can make one, two or all three of these shows. Who knows what you may find, or who you might meet? (Look for me at the NNA table and stop by and say "Hi")

As for this issue of the *Journal* Jeff Burke has a new start on an old habit of contributing articles and shares his experience attending the Eric P. Newman Collection (Part II) auction in New York City. It sounded like a wonderful experience and I'm grateful that Jeff shared it with us. You can find his article on page 16.

Jim McKee makes an retro contribution with an article he co-wrote with John Gabarron entitled, *A Nebraska Hoax* on page 12. I found the article while digging through a file of old *Journals*. It was a loose page with no reference as to when it was originally published, but it is still as interesting as when it was unveiled in the *Journal*.

December was a busy month for local clubs with holiday parties. You can find a recap on those events beginning on page 21. Speaking of local clubs, if you are not a member of a club in your community or area, please consider joining. The meetings you attend and the members you get to know will benefit you in many ways. Plus, those clubs are missing out on the numismatic knowledge you have acquired. So why not join a club and join the fun?

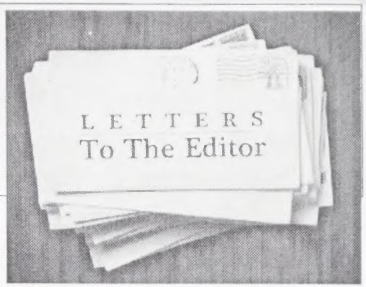
Finally, I would like to thank our many advertisers for their support of the NNA by placing an ad in the Journal. Why not say thanks to them by stopping by their store or at their table at a show and looking their inventory over.

So, why not get out there and get a new start on an old collecting habit.

Happy New Year and
Happy Collecting,

-Mitch

NNA Journal Mailbox



Sales Tax Exemption initiative in Nebraska

Hi Mitch,

Here is some information on the sales tax exemption effort.

I met with Senator Schumacher in November and he agreed to amend LB159 with the language of the Iowa sales tax exemption, which I provided to him. He completely agreed with the exemption. As a back-up plan, a new bill is also being drafted. There was no possible way to get the bill through without the assistance of a lobbyist. Jim Otto of the Nebraska Retail Federation has graciously agreed to be our lobbyist. He has asked that we reflect our appreciation in our annual dues if the exemption goes through. Jim is a very experienced and well-connected registered lobbyist. If we had to pay for a lobbyist it would have been at least $10,000. After the legislative session begins on January 8, 2014, Jim and I will meet with each member of the Revenue Committee to help it through committee. If it makes it through committee, then the challenge will be to get it introduced and passed. It is difficult to assess the odds of this happening, but we are doing our best. Please hold good thoughts!

Deb Evans-Olson
V.P. Lincoln Coin and Bullion, Inc.
3534 S 48th St, Suite 4 Lincoln, NE 68506
Office 402.327.2853 Mobile 402.802.3470
deb@lincolncoinandbullion.com **www.lincolncoinandbullion.com**

Editors note: We all owe Deb a debt of appreciation for the work and effort she has put into this Sales Tax exemption initiative here in Nebraska. Thank you Deb! -ME

If you have a letter for the editor, send it to:

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Upcoming NNA Shows and Events
2014 Lincoln Coin Club Show & Nebraska City Show

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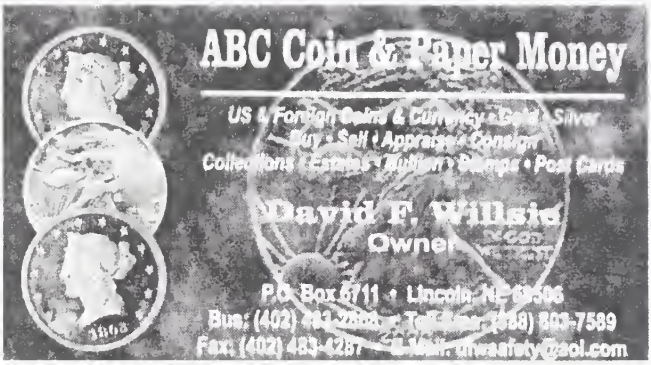

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BLAST FROM THE PAST *(Taken from the pages of the Journal from years past)*

A Nebraska Hoax

-John J. Gabarron and Jim McKee

It was Mr. P.T. Barnum who first pointed out the patronizing gullibility of the general public and to prove that the law of supply and demand also holds true in Nebraska as well as in the East we offer the following story of an enterprising Nebraska Indian.

Mr. Walter C Wyman, a well known collector of Indian relics wrote: "In 1901, while visiting the Omaha tribal reservations, in search of Indian relics, driving along I saw smoke curling up from a gulley. The cabin from which the smoke came was almost obscured from view by a thicket. I drove up to this cabin, however, and standing in the doorway was an Indian — whom I asked if he had any Indian relics. He came out to my buggy with a freshly done Washington medal of the 1879 series, and after a considerable amount of quizzing as to where he came to obtain it, he told me that it was made by a man in Pender Nebraska, which is about one hundred miles north of the Reservation.

"In my travels through the various reservations, which include most every one in the country, these medals have been offered me in all the reservations, in sums varying from one to twenty dollars, in various stages of defacement and wear, with fantastic

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tales attached to them regarding their presentation to their ancestors, and I have also seen many of them worn by the Indians and very highly regarded by them."

Mr. Wyman finally got in touch with the man from Pender who told him by letter, the following. The George Washington peace and friendship medals which you refer to were used in treaties with the Indian tribes for cessions of land by the Federal Government. They were presented to the Indian representative who negotiated the treaty which was usually the chief until after the Civil War at which time the custom was discontinued. The Indians were made to understand that the medal ws the highest decoration which the Great Father could bestow on the Indian and for this reason they were highly regarded by any Indian possessing one. Although he did not disclose the source of the die, he did offer to sell Mr. Wyman the medals for $2.00 apiece in aluminum or $15.00 each in silver. He also noted that in his experience the Indians could not tell the silver from the aluminum, further Mr. Wyman was to promise to not sell any medals in Nebraska or the Dakotas, thereby protecting Mr. Lamere's choice territory where he reported selling over $800 worth to the Ponca's alone.

Although Mr. Wyman did not take up Mr. Lamere, he did do some further checking and found he had traveled widely among the tribes and with much pomp and ceremony, presented one of the medals to the most influential chiefs accepting any presents they might feel inclined to fork over, thereby accumulating many horses and articles.

The medal is illustrated above and is either 64mm or 78mm and found in various metals. Although the origin is doubtful they were offered for sale as early as 1845 in St. Louis and still turn up now and then as Federal Indian Peace Medals — who knows, maybe they were.

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2702 Mid America Dr.
Council Bluffs, IA
(West side of Horseshoe Casino)

2013
October 20, November 17, December 15

2014
January 19, February 16, March 16, April 13, May 18, June 15,
July 20, August 17, September 21, October 19,
November 16, December 21

2015
January 18, February 15

Contact
Ed Bishop
402-721-7364
Or
402-721-3355
Edabish@msn.com

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FROM: RAY LOCKWOOD – EDUCATION DIRECTOR

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1. *FREE DVD'S* -- David Lisot of Cointelevision has produced a series of DVD's which cover all educational programs presented at the ANA, FUN and Central States conventions each year. Five of these are available to your club just for the asking. Simply contact me at [illegible] and I will email you the latest list of DVD's that are available. Pick out five titles and return your request to me via email. I will have David Lisot send them to you. These DVD's make great programs for club meetings or can be loaned to club members. Your club can request five DVD's per year.

2. *LIBRARY PROGRAM* -- Contact local public libraries and/or school libraries to find out what numismatic books they would like to receive from your club. If they don't have ideas, give them a list of possible titles. Once they have selected up to $600 worth, your club pays for the books up front and Central State reimburses up to $500. Again, your club can participate in this program on an annual basis.

3. *SPEAKER PROGRAM* -- Looking for speaker? Central States will reimburse your club up to $200 per calendar year for speakers you invite to a club meeting. The $200 can be spent on fees, travel, lodging or meals. The choice is up to the club.

4. *SEMINARS* -- Central States sponsors two numismatic seminars per year in various locations in our 13-state region. Your club can co-host a seminar, suggest speakers, a theme and location. We do the rest. The cost to attend a CSNS seminar are minimal - $10 for members and $20 for non-members.

INTERESTED IN ANY OF THE ABOVE PROGRAMS? IF SO, GIVE ME A CALL OR EMAIL FOR MORE INFORMATION....HOPE TO HEAR FROM YOU. REGARDS, RAY 765-661-6520 Email - above

"The Eric P. Newman Collection (Part II) Auction in New York City"

-Jeff Burke

I had great anticipation as I walked up to the Ukrainian Institute of America at 79th Street and 5th Avenue in Manhattan to attend the Eric Newman Part II sale, hosted by Heritage on November 15, 2013. Gilded Age architect C.P.H. Gilbert designed the French-Gothic Style building, completed in 1899, subsequently known as the Fletcher-Sinclair mansion due to its previous residents. The Ukrainian Institute, which houses archives of the Ukrainian Diaspora and hosts educational, artistic and social programs, also provides an elegant venue for private functions such as the Newman auction. (Ukrainian Institute brochure, November 15, 2013).

Ukrainian Institute of America Photo courtesy Flickr

After checking in to collect bidder number 261, I headed over to the small room being used for lot viewing. I found a place to sit next to Richard Nachbar, who had pages of notes on various lots. Richard helped explain the viewing process to me as a kindly Paul France retrieved the individual lots that I requested to see on my Heritage bidder form. It was quite a thrill to hold these individual lots in my own hands and exam-

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ine them with my magnifying glass. Customers were only allowed to look at one coin at a time while being watched carefully by Heritage employees. Jim Stoutjesdyk, Vice President of Numismatics at Heritage, handed me Lot 33327, the finest known 1796 quarter, graded MS67+ Star NGC, CAC, and observed me until the gem piece was back in his hands. This coin has extraordinary details with stunning iridescent blue album toning around the borders. The design elements glow with delight! Most of Newman's coins that I studied had beautiful rainbow-like toning of different shades and hues. I ended up examining ten lots over a period of one hour. I felt fortunate to have the opportunity to see this remarkable collection. As Steve Roach recently observed, "[t]he process of viewing old collections like Newman's is something that is irreplaceable in a coin collector's education." ("Opportunities to Learn from Old Collections Are Vanishing," *Coin World*, November 6, 2013.)

Photo courtesy CoinWeek.com

Evident to me was the longstanding care taken to preserve Newman's coins over many decades. A number of the pieces have original surfaces. The coins had obviously been lovingly cared for and properly stored by Newman and his predecessors. Selections from the Part II auction included a broad range of early U.S. silver dollars, half-dollars, quarters,

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twenty-cent pieces, and three-cent and two-cent specimens along with nickels and dimes. Many of these pieces were still part of Newman's collection over 70 years after he had acquired them from the estate of the legendary collector Colonel E.H.R. Green, who had one of the all-time greatest collections of U.S. coins. The sale also included quality twentieth century coinage offered by mail bid so that collectors of all budgets could own a coin from Newman's esteemed collection. NGC encapsulated the 1,827 coins featured in the November auction.

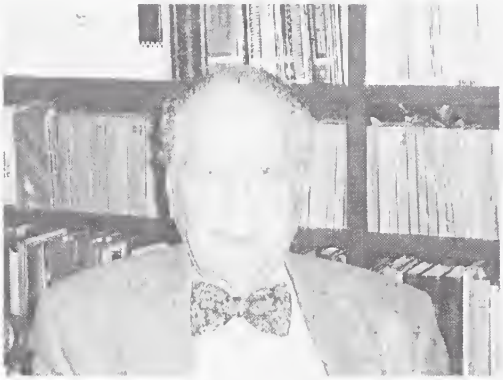

Photo courtesy CoinWorld ©

Newman met Colonel E.H.R. Green while Newman was a student at MIT in the 1930s. Coin collectors may be familiar with Newman as the primary author of *The Fantastic 1804 Dollar*, which he wrote with Ken Bressett in 1962. Eric's longevity in the field of numismatics is remarkable. "Newman, 102, is a retired St. Louis lawyer and business executive who is well-known in numismatics as a collector, researcher, and award-winning author. He began collecting [coins] at the age of seven, and today is the only surviving person to ever own all five of the fabled 1913 Liberty Head nickels." (Heritage website, September 28, 2013).

Newman has been an active and prolific numismatic researcher, speaker and author for many decades. The auction catalog's

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list of publications by and relating to Newman is a testament to his hard work and dedication to the hobby, also evidenced by his many years of leadership in the American Numismatic Society. Newman's long-term vision is reflected in the Eric P. Newman Education Society, created to promote stellar numismatic education at present and in the future. Revenues from the sale went to the society for museum operations, numismatic research, and to support other selected non-profits.

Prior to the start of the auction's opening session, people enjoyed refreshments in several of the mansion's historical rooms. I tried to soak up as much as possible from listening to distinguished numismatists and deep-pocketed collectors present for the sale. I recognized several people at the auction that I had first met at the ANA Summer Seminar in Colorado Springs, including John Dannreuther, a specialist in U.S. gold and type coins, special strikings, and counterfeit detection. We sat at a table while John talked with me at length about the differences between early U.S. proof and uncirculated specimens. He referred to pictures of the 1834 Half Dimes in the Newman auction catalog to illustrate his points. Dannreuther also told me about the time he visited Eric Newman's home in St. Louis, when Eric brought out pristine examples of 1793 and 1794 U.S. coppers for him to peruse. John said the quality of the specimens made his mouth water!

Session I commenced at noon. Unfortunately, Eric was not able to attend the sale due to health concerns. Andy, his grandson, represented him at the event. I was amazed by the warp speed process of bidding via postal mail, fax, e-mail, floor bids, Heritage Live! and phone bids. Bob Merrill and Mike Sadler were the two auctioneers. Merrill, with a great sense of humor, kept the floor crowd laughing during the fast-paced action. Sadler

(Continued on page 27)

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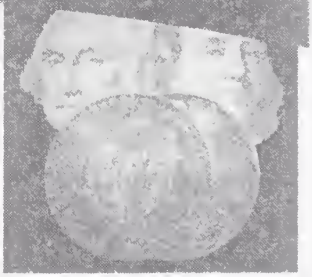

Club Spotlight!

Nebraska State Club's celebrate with Winter gatherings

Fremont Coin Club celebrated the holidays with cookies and a can drive on December 21st

In the spirit of the holidays, Fremont Coin Club gathered on December 21st for their regular monthly meeting which included a cookie exchange, a lively auction and a can drive for the less fortunate in the community.

FCC members enjoyed treats and an auction called by Bob Missel.

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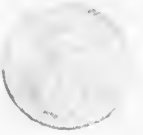

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Club Spotlight!

Club events continued

Ace's Haus of Cuisine is the setting for LCC Christmas Party December 12th.

28 members and guests attended the Lincoln Coin Club Christmas Party on December 12th from 6 to 8 pm at Ace's Haus of Cuisine.

There were door prizes of 1836 Large cent commemorative coins struck by Gallery Mint for everyone and silver Peace dollars as other prizes for members who's names were drawn.

Attendees were not limited to certain choices as they were able to order off the menu, which made everyone happy.

As the saying goes, "A good time was had by all".

For information about when Lincoln Coin Club meets, see the Club Directory at the back of the Journal. Or, contact LCC President,
Dr. Lawrence J. Lee / World Coins and Medals
P.O. Box 6194 Lincoln, NE 68506
402-488-2646 lee@athena.csdco.com

Club Spotlight!

Club events continued

OCC's Holiday Party December 20th

A cold night couldn't keep members and guests from attending OCC's Holiday Party December 20th. Member's brought "finger foods" to share and enjoy.

OCC also collected a total of nearly 150 pounds of canned goods for the Foodbank of the Heartland at their November and December meetings.

YN Corner

-Patrick Milliken (OCC YN Director / NNA 1st V.P.)

Patrick Milliken is still recovering from the health set back he experienced last year so he is unable to provide one of his always interesting and entertaining YN Corners.

Keep an eye out for when Patrick's popular YN Corner returns.

Col. Patrick Milliken, is a professional auctioneer. He is also a fourth generation coin collector and has, himself, been collecting for almost thirty years. He is the YN Director for the Omaha Coin Club and is 1st VP of the NNA. He is also a member of the Sac-Midwest Coin Club. After studying archaeology and anthropology at Baylor University, he earned his degree in History at UNO. He has worked with local museums on several numismatic projects, and is currently running the Omaha Coin Club encased coins program. Patrick lives in Papillion, Nebraska.

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(Continued from page 19)

had his own flair for engaging the participants. At one point a rather expensive coin was up for bid while I was scratching my nose. Merrill looked at me and said, "Sir, is that a bid?" Fortunately, I quickly put my hand down to escape notice.

Ice cream, one of Eric's favorite treats, was served courtesy of the Eric Newman Foundation after Session I. The electricity in the room and camaraderie between several auction participants was evident prior to the start of the Platinum Night Session, reserved for the higher end coins. I had quite a time watching floor participants battle it out to win various numismatic treasures. Bidding closed on the 1796 quarter I had seen with my own eyes earlier that day at 1.5 million dollars! Newman had purchased this coin for $100.00. The auction total for the weekend came to 23.3 million dollars. In contrast, Eric had spent around $7,500 assembling the collection starting in the 1930s.

As people were getting up to leave, I introduced myself to Meredith, granddaughter-in-law of Eric Newman. She was holding Gray, Newman's six-week-old great-grandson, who witnessed this historic event. Eric and Evelyn, his wife, will be celebrating 75 years of marriage next year. I was struck by the contrast – a senior expert's collection now belongs to a new set of collectors who get to enjoy owning these coins before passing them on to future generations of numismatists. It had been quite an evening.

About the author -
Jeffrey C. Burke, Ph.D., started collecting coins in 1968. A native Nebraskan, he collects Draped Bust half cents and large cents. Burke also likes Indian Head cents, Buffalo nickels, and Mercury dimes. He has published a guest editorial in *The Numismatist*. His articles have appeared in *The Asylum*, *The Centinel*, *Penny-Wise*, *Longacre's Ledger*, *The Nebraska Numismatic Association Journal*, and *The Virginia Numismatist*.

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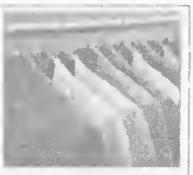

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Nebraska Numismatic Events
2014 State Coin Club Show Calendar

●

Grand Island Coin Show
January25 & 26 2014
Howard Johnson Riverside Inn
Grand Island, NE
9-5 daily
Info
Max Mader 308-381-2311

●

Nebraska City Coin Club
50th Anniversary Show
Sunday, February 9, 2014
9-4
Eagles Club
600 1st Corso
Info: Tim Boerner 402-269-2228

●

Lincoln Coin Club
Coin, Token & Medal Show
Saturday March 15, 2014
9-4
Eastridge Presbyterian Church
1135 Eastridge Dr.
(between Randolph & A on 56th St)
Lincoln, NE
Info: Larry Lee 402-488-2646

(Continued on page 34)

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For inclusion in the Journal in time for your show. Thank you!

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March 29, 2014
See Ad on page 24 for information

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Future Shows
Fall show Sep 6-7 2014
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Nebraska Numismatic Association

Club Directory - Meeting times and locations

Fremont - Fremont Coin Club, 3rd Saturday, The Evangelical Free Church Social Hall, 20th & Lincoln Streets, 7:30 pm.

Grand Island - Grand Island Coin Club, No longer meeting

Kearney - Rumor has it that Kearney has a new coin club. The Journal is awaiting confirmation and club name and location

Lincoln - Lincoln Coin Club, 2nd Thursday, Eastridge Presbyterian Church, 1135 Eastridge Dr. 7:30 pm.

Lincoln - Lincoln Numismatic Society, 1st Thursday, New Victorian Inn, 48th & O St., Lincoln, NE 7:30 pm.

Nebraska City - Nebraska City Coin Club, 4th Tuesday, @ the Burger King S 77 Hwy, 7:00 pm

WELCOME! North Platte

North Platte - The North Platte Coin Club meets the 3rd Tuesday of the month at the North Platte Senior Center, 900 East 10th, North Platte For information contact: Loren Shimmin (308) 532-9622

Omaha - Omaha Coin Club, 3rd Friday, Douglas/Sarpy County Extension Office, 8015 West Center Road. 7:30 pm. YN's 7:00 pm.

Omaha - SAC/Midwest Coin Club, 1st Tuesday, Denny's Restaurant, 84th & I-80, 7:00 pm.

South Sioux City - Siouxland Coin Club, write for information, 901 S. Cecelia, Sioux City, Iowa, 51106

Seward - Nebraska Token Collectors Club, 2nd Sunday, Cattle National Bank, 2:00 pm.

Wahoo - Wahoo Coin Club, 1st Saturday, Saunders County Historical Museum, 240 N. Walnut, 7:30 pm.

→ **Not responsible for incorrect information caused by cacography** ←

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